case the requisite data in terms of Wholesale Price Index are as under:

1990-91 as on 11-8-90	(Calendai year 199C)
	6-7 (Jan. —June)
	9 0 (end June, 90)
	1 8 (end Dec. '89)

♦Inflation late at the end oi Match, 1990.

It may be observed that the annual inflation rate as on 11-8-1990 is lower as compared to what it was at the end of June 1990 or at the end of March 1990. The rise in prices is largely due to seasonal factors associated with the marketing of agricultural crops, which remain in operation upto the middle of September.

The Government has adopted a package of measures to contain price rise. These include a reduction in the budget deficit, strict economy in Government expenditure, distribution of essential commodities through public distribution system, augmenting domestic supplies through imports, as feasible, and action against hoarders and black-marketeers.

Impact of increased aid to East European countries by developed countries and International Financial Institution on India

2669. SHRI S. MADHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government have examined as to how the increased aid to East European countries by the developed countries and international financial institutions will affect the quantum of aid to our country; and

(b) what steps are being taken to avoid a cut in the financial aid to our country from those agencies/coun tries?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b) An increase in aid to Eastern Europe by developed countries and international financial institutions is not likely to adversely affect the quantum of aid *to* India.

Selling of individual units of Metal Box by BIFR

2670. SHRI GURUDAS DAS GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the. Board for Industrial and Financial Reconstruction (BIFR) has decided to sell off individual units of the Metal Box; and

(b) if so, what are the details in this regard?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b) Presently, the case of M/s. Metal Box India Ltd. is under the consideration of BIFR, a quasi-judicial body, who would be deciding it in due course; in accordance with provisions contained in Sick Industrial Companies (Special Provisions) Act, 1985 and procedures laid down in the regulations framed thereunder.

In the last hearing of the case, Board for Industrial and Financial Reconstruction (BIFR) observed that the rehabilitation of the company, as

a whole, not being possible, the only alternative left was to wind it up. However, keeping in view the employment of large number of workers, the Bench fell that attempts to revive at least some of the units of the company by their sale through public tenders be made. BIFR has accordingly directed ICICI to prepare and submit the proposed tender papers for sale of the units of Metal Box.

Income-tax return filed by Chairman Indian Express Group

2671. SHRI SATYA PRAKASH MALAVIYA: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 1094 given in the Rajya Sabha on the 2nd March, 1989 and state:

(a) whether the Chairman, Indian Express Group has field the Income-Tax Returns in pursuance of the notice issuer under Section 139(2) of the Income-Tax Act for the year 1988-89;

(b) whether the same has been assessed by the Income-Tax authorities; and

(c) if so, what are the details thereof and the penalty, if any, imposed?

THE DEPUTY MINISTER IN THE MINISTRY OP FINANCE (SHRI ANIL SHASTRI): (a) Yes, Sir on 23. 8. 1990.

(b) No, Sir.

(c) In view of (b) above, does not arise.

Revival of Sick Industries by BIFR

2672 SHRI VITHALBHAI M. PA-TEL: Will the Minister of FINANCE be pleased to state:

(a> how many sick industries have been rev've'l by the Board for Industrial and Financial Reconstruction (BTFTh how how many industries wpre directed by ?t to be closed down during the last three years; and

(b) th$_e$ total expenditure incurred by Government on BIFR during the last three years?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) As on 31. 3. 1990, Board for Industrial and Financial Reconstruction (BIFR) has accorded approval in 99 cases to make companies' net-worth positive on its own within a reasonable time, and bas sanctioned revival/rehabilitation schemes for another 89 units. BIFR has recommended 55 units for winding up and has ordered the sale of 1 unit.

(b) The total expenditure incurred o$_n$ BTFR upto 31-3-1990 is Rs. 4, 18, 51, 050/-.

Comprehensive review of the Banking System in the Country

2673. SHRI KRISHNA KUMAR BIRLA: will the Minister of FINANCE be pleased to state:

(a) whether any comprehensive review of the working of the banking system in the country has been made in regard to the (i) progress in the opening of new branches of the nationalised banks in rural and urban areas to provide better and efficient banking service (ii) banks lending to the priority sector including agriculture, road transport, small scale sector and self-employment etc. and (iii) adequacy or otherwise of the measures taken so far to check banking frauds;

(b) if so when and by which authority such a review was made;

(c) what are the salient features of the findings/suggestions of the reviewing authority; and

(d) what steps are being contem plated by the Government in the matter?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (d) The working of the banking system in the